IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.BALAKRISHNAN NAIR

THURSDAY, THE 12TH APRIL 2007 / 22ND CHAITHRA 1929

WP(C).No. 11296 of 2007(T)

PETITIONER:

N.S. CHANDRACHOODAN,
M/S.KAVITHA COMMUNITY HALL, ANITHA BHAVAN,
KALLAMBALAM, TRIVANDRUM.

BY ADV. SRI.NAGARAJ NARAYANAN
SRI.SAIJO HASSAN
SRI.A.S.SABU

RESPONDENTS:

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1. THE KERALA STATE FINANCIAL CORPORATION,
REPRESENTED BY ITS MANAGING DIRECTOR,
TRIVANDRUM.

2. CHIEF MANAGER,
THE KERALA STATE FINANCIAL CORPORATION,
BRANCH OFFICE, VELLAYAMBALAM,
TRIVANDRUM.

BY ADV. SRI.L.MOHANAN, SC, KFC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 12/04/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

K.BALAKRISHNAN NAIR, J.

W.P.(C) No.11296 of 2007

Dated this the 12th day of April, 2007.

JUDGMENT

The petitioner has approached this Court mainly seeking the following reliefs:

> "i) Issue a writ of mandamus or any other appropriate writ, direction or order, directing the respondents to grant benefits of the OTS scheme as per the RBI guidelines and calculations to the petitioner with 12.5% simple interest.
>
> ii) issue a writ of certiorari or any other appropriate writ, direction or order, calling for the records leading to Exhibit P5 and quash Exhibit P5 as unreasonable.
>
> iii) and to issue such other reliefs as this Honourable Court may deem fit and proper in the circumstances of this case."

2. Petitioner is in default to the Kerala Financial Corporation in relation to a loan availed of by him in 1998. Though One Time Settlement (OTS) facility was extended to him, he could not pay the amount as per the scheme. Thereafter this writ petition is filed seeking the above reliefs.

3. The Kerala Financial Corporation has filed a statement which deals with the various OTS facilities that could be extended to the defaulters. It is also stated therein that the OTS amount is arrived at as per the RBI/SIDBI norms.

4. The Kerala Financial Corporation is directed to consider the claim of the petitioner for OTS facility in terms of the RBI norms within one month from today. The petitioner shall also be informed the total amount payable by him including the computation employed for arriving at the same. In view of the payments already made by the petitioner, coercive steps against the petitioner will be kept in abeyance for a period of six weeks from today.

Writ petition is disposed of as above.

K.BALAKRISHNAN NAIR, JUDGE

vns.